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**Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))**

2011

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

For calendar year 2011 or other tax year beginning September 1, 2011, and ending August 31, 20 12. See separate instructions.

<input type="checkbox"/> Check box if address changed		Name of organization (<input type="checkbox"/> Check box if name changed and see instructions) WGBH EDUCATIONAL FOUNDATION		D Employer identification number (Employees' trust, see instructions) 04-2104397	
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)		Print or Type Number, street, and room or suite no. If a P O box, see instructions ONE GUEST STREET City or town, state, and ZIP code BOSTON, MA 02135		E Unrelated business activity codes (See instructions) 515100 523000	
C Book value of all assets at end of year 508,748,590		F Group exemption number (See instructions.) ▶		G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust	

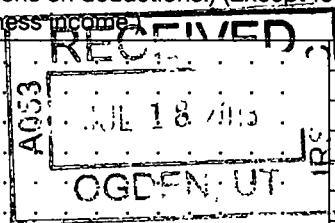
H Describe the organization's primary unrelated business activity. ▶ Exempt services performed for profit organizations

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes No
If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **Vinay Mehra, CFO** Telephone number ▶ **617-300-2443**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales				
b Less returns and allowances				
1c Balance ▶		569,793		
2 Cost of goods sold (Schedule A, line 7)				
3 Gross profit. Subtract line 2 from line 1c		569,793		569,793
4a Capital gain net income (attach Schedule D)				
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)				
4c Capital loss deduction for trusts				
5 Income (loss) from partnerships and S corporations (attach statement)		(72,824)		(72,824)
6 Rent income (Schedule C)				
7 Unrelated debt-financed income (Schedule E)				
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)				
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)				
10 Exploited exempt activity income (Schedule I)				
11 Advertising income (Schedule J)				
12 Other income (See instructions, attach schedule.)				
13 Total. Combine lines 3 through 12		496,969		496,969

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)			
14 Compensation of officers, directors, and trustees (Schedule K)			
15 Salaries and wages			100,899
16 Repairs and maintenance			
17 Bad debts			
18 Interest (attach schedule)			
19 Taxes and licenses			
20 Charitable contributions (See instructions for limitation rules.)			
21 Depreciation (attach Form 4562)		21	
22 Less depreciation claimed on Schedule A and elsewhere on return		22a	
23 Depletion			
24 Contributions to deferred compensation plans			
25 Employee benefit programs			24,114
26 Excess exempt expenses (Schedule I)			
27 Excess readership costs (Schedule J)			
28 Other deductions (attach schedule)			370,758
29 Total deductions. Add lines 14 through 28			495,771
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13			1,198
31 Net operating loss deduction (limited to the amount on line 30)			(1,198)
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30			0
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)			
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32			0



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Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and:			
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):	(1) \$	(2) \$	(3) \$
b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750)	\$		
(2) Additional 3% tax (not more than \$100,000)	\$		
c Income tax on the amount on line 34			35c
36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)			36
37 Proxy tax. See instructions			37
38 Alternative minimum tax			38
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies			39

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	40a		
b Other credits (see instructions)	40b		
c General business credit. Attach Form 3800 (see instructions)	40c		
d Credit for prior year minimum tax (attach Form 8801 or 8827)	40d		
e Total credits. Add lines 40a through 40d			40e
41 Subtract line 40e from line 39			41
42 Other taxes Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)			42
43 Total tax. Add lines 41 and 42			43
44a Payments: A 2010 overpayment credited to 2011	44a		
b 2011 estimated tax payments	44b		
c Tax deposited with Form 8868	44c		
d Foreign organizations: Tax paid or withheld at source (see instructions)	44d		
e Backup withholding (see instructions)	44e		
f Credit for small employer health insurance premiums (Attach Form 8941)	44f		
g Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other			
Total	44g		
45 Total payments. Add lines 44a through 44g			45
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			46
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed			47
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid			48
49 Enter the amount of line 48 you want. Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			49

Part V Statements Regarding Certain Activities and Other Information (see instructions)

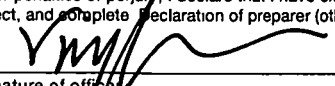
1 At any time during the 2011 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here <u>Bermuda, Canada, Cayman Islands, Curaca</u>	Yes	No
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.		✓
3 Enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> \$		

Schedule A—Cost of Goods Sold. Enter method of inventory valuation

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional section 263A costs (attach schedule)	4a				
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5				

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

 7/15/13 CFO
 Signature of officer Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only	Print/preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name			Firm's EIN	
	Firm's address			Phone no	

Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property		
(1)		
(2)		
(3)		
(4)		
2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶

Schedule E – Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 × column 6)	8. Allocable deductions (column 6 × total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals ▶			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B)

Total dividends-received deductions included in column 8 ▶

Schedule F – Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

Totals ▶

Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
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Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B).

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)				Enter here and on page 1, Part II, line 26

Schedule J—Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I						
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27.

Schedule K—Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			

**WGBH EDUCATIONAL FOUNDATION
SUPPLEMENTAL SCHEDULE BLOCK E
FISCAL 2012 990T**

FEDERAL ID #04-2104397

Unrelated Business Activity Codes continued

541511

**WGBH EDUCATIONAL FOUNDATION
SUPPLEMENTAL SCHEDULE PART I LINE 5
FISCAL 2012 990T**

FEDERAL ID #04-2104397

<u>Partnership's Name</u>	<u>EIN</u>	<u>Amount</u>
MIT Private Equity Fund IV LP	26-1349728	(1,469)
MIT Private Equity Fund LP	04-3490004	1,423
Adamas Partners LLP	04-3514358	7,765
Adamas Opportunities LP	04-3514360	12,877
Park Street Capital Natural Resource Fund III LP	20-5033090	1,549
Park Street Capital Private Equity Fund VIII, LP	20-8255115	(481)
Park Street Capital Private Equity Fund IX, LP	26-1822109	(634)
Park Street Capital Private Equity Fund VII, LP	20-3362394	(2,549)
MIT Private Equity Fund III LP	20-4640729	(1,622)
Park Street Capital Natural Resource Fund III AIV LP	26-0438451	(2,101)
RoundCause, LLC	45-0601808	(87,582)
Income (loss) from partnerships and S corporations		<u><u>(\$72,824)</u></u>

**WGBH EDUCATIONAL FOUNDATION
SUPPLEMENTAL SCHEDULE PART II LINE 28
FISCAL 2012 990T**

FEDERAL ID #04-2104397

INDEPENDENT CONTRACTOR	2,978
PROFESSIONAL SERVICES	1,186
OCCUPANCY	10,252
ADMINISTRATIVE	30,302
TRAVEL & LIVING	2,131
EQUIPMENT	3,934
DEPRECIATION *	12,989
FM SERVICES	46,241
DEPT OF CONSERVATION USER FEE	214,688
MISC PRODUCTION	8,114
G & A (16.4%)	37,943
TOTAL OTHER DEDUCTIONS	<u><u>\$370,758</u></u>

* The applicable depreciation method used for WGBH Educational Foundation is straight line method.

**WGBH EDUCATIONAL FOUNDATION
NET OPERATING LOSS DEDUCTION
FISCAL 2012 990T**

FEDERAL ID #04-2104397

	<u>REMAINING</u>	<u>CARRY</u>	<u>AFTER</u>	<u>EXPIRATION</u>
	<u>GAIN/(LOSS)</u>	<u>FORWARD</u>	<u>CARRY</u>	<u>DATE</u>
			<u>FORWARD</u>	
FISCAL 2001	(\$54,641)	1,198	(\$53,443)	8/31/2021
FISCAL 2005	(\$294,697)		(\$294,697)	8/31/2025
FISCAL 2009	(\$5,272)		(\$5,272)	8/31/2029
FISCAL 2011	(\$144,227)		(\$144,227)	8/31/2031
FISCAL 2012	\$1,198	(1,198)	\$0	
TOTAL	(\$497,639)	\$0	(\$497,639)	